

talk with a credit counseling agency. But before you commit yourself to the lawyer and filing of the bankruptcy and paying his fee, go talk to that credit counseling agency. You just may find that they have the ability to help you work through this thing, that they will help you get some creditors to withhold demands of payment, allow you to get caught up, help you set up a budget, and help you figure a way to get a side job, or to do the kind of things that most families do to work their way out of debt. When they do that, it can actually strengthen the family.

Mr. President, there are some very dramatic numbers on this. But it is a major reality that a very large number—in fact, I think the highest number of divorces in this country are caused by financial disputes and arguments over finances. So this can help strengthen families and hold families together.

I am a real believer in credit counseling. It convinced me. I spent several hours talking with them about precisely how they do that. We got a number of people from my church together. We met three or four times. We want to develop a program that helps train people even more in depth about how to manage their property and finances as well so that bankruptcy won't be facing them.

Some have said that this amendment was opposed by the Federation of Credit Counselors, a national federation that has crediting standards, and that sort of thing. But that is not true. We have met with them. This amendment has been refined so that it has, I think, broad-based support by now virtually everyone. I am convinced that it has the potential for the first time to reduce the ever-increasing number of bankruptcies being filed, and for the first time they will have the government move more people from a strictly legal situation into a situation in which people care about them personally, who will be working with them personally, who confront their problems that exist within their family, and to help them figure a way out of it. I am really excited about that. It does not require a judge to order this to happen. If there are no legitimate or effective credit counseling agencies in the local communities, the amendment would not apply. But I am confident that in most areas it would apply.

Another thing this new bankruptcy bill does that is excellent is it requires that those who file bankruptcy complete a financial management course prior to receiving their discharge from bankruptcy. This is going to put a new burden on the bankruptcy courts. But many of them have already moved in this direction and are working in this direction.

I believe we owe a responsibility to those who had a circumstance in which they were unable to meet their debt to give them some training and education in how not to come back again. The

truth is we have found a very large number of repeat filers in bankruptcies. Some districts have reported that 40 percent of their consumer bankruptcies are repeat filers. We know that it comprises more than 10 percent nationally. This problem will not go away if we don't do something to confront them in this process when they are seeking this relief. We want to confront them with their difficulties and help them establish a way to avoid coming back to bankruptcy.

That is the kind of thing that I think would deal with the fundamental problem of debt in America.

Mr. President, I believe that the Grassley-Durbin bankruptcy bill is an excellent bill. I believe that the 16-to-2 vote that it achieved coming out of committee is a strong testament to its fairness and objectivity and its ability to improve the bankruptcy court system.

I believe for the first time we will be reaching out to these individuals and families who are in credit difficulties in helping them change their lifestyle and helping them find ways to deal with the problems—sometimes the fundamental, root causes of their financial difficulties so that they won't have to face this problem again; in fact, perhaps to be able to live in a family that is not always squabbling over money, that maybe does not break up because the family has figured out a way to handle its resources in a wise and good manner that would benefit children and the entire family.

Mr. President, I believe that we are on the cusp of the opportunity of a great bill. I thank the Members of this body who have worked so hard to achieve it. I believe that we will pass it, that it will be law soon, and that this Nation will benefit from it.

I yield the floor.

Mr. JEFFORDS addressed the Chair.

The PRESIDING OFFICER. The Senator from Vermont.

THE MULTICHANNEL VIDEO COMPETITION ACT OF 1998

Mr. JEFFORDS. Mr. President, I rise today to announce my full support for and co-sponsorship of legislation introduced yesterday by the Commerce Committee Chairman, Senator MCCAIN, that will fix a vexing problem that is causing citizens in my state of Vermont and throughout the country to lose their access to television network programming.

Mr. President, Vermonters are contacting me saying they are very frustrated to be caught in the middle of a legal battle between broadcast and satellite television providers. In many parts of Vermont, and especially in the winter, television is our access to the world. As a satellite dish owner myself, I know that in many parts of Vermont, it is impossible to view television programming without cable or satellite television service. Vermont's many mountains and valleys can enable one

homeowner at the top of a hollow to receive a broadcast signal just fine, but his neighbor down in the hollow needs a satellite dish to receive anything at all.

I am hopeful that this legislation will fix these problems quickly and fairly. I believe Senator MCCAIN's bill will both protect the rights of local broadcasters while ensuring that Vermonters do not have their satellite service unfairly cutoff. I urge its quick passage.

Thank you, Mr. President. I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. ENZI). The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. SESSIONS. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

THE BANKRUPTCY BILL

Mr. SESSIONS. Mr. President, we have spent most of the morning talking primarily about the bankruptcy bill that will be before us. We have done a lot of work on that bill, and there are some complicated and difficult issues involved. People have raised many objections and questions. The managers have done an outstanding job in trying to confront those objections and questions and tried to modify the bill, often on the spur of the moment, to deal with the potential objections. I have supported that. I have supported the managers' amendment that deals with many of these things. But there are a number of issues that still perhaps need more evaluation.

I think one of the things we need to discuss is a mandate that we have now in the bill which tells the credit card companies a lot of new information that they must provide on their financial statements, including how many months a person would need to pay at the minimum payment before the credit card debt would be fully paid off. That may be a good idea, but I wonder, Have we actually asked these private companies how difficult that is going to be for them? Will we get the kind of benefit from it that we hope to get? Will it be worth the additional numbers that are required to be put on the form? Have we asked them how much will it cost? That cost, of course, will ultimately be passed on to the consumers.

Some of those financial statements have become so complicated that you hardly know how to look at them when you get them. It may be that this is the kind of amendment we want to have. But I did want to suggest that, regarding this requirement that we have added without any hearings having taken place, we might need to ask the conferees to look at it. There may be a number of other issues of like note that need to be looked at in conference as well.

Fundamentally, I believe the managers' amendment is a healthy thing,

and I certainly support Senator GRASSLEY in his efforts to move this bill forward.

LOUISIANA REQUEST FOR DISASTER ASSISTANCE

Ms. LANDRIEU. Mr. President, over the past several weeks the senior Senator from Louisiana, Senator BREAUX, and I have expressed grave concerns about the pending economic crisis that Louisiana and other Southern states face as a result of the worst drought in Louisiana and the South's history. Earlier this week, more disturbing information was brought to our attention by Terry Smith, a second generation farmer, cotton gin manager and marketing consultant from Jonesville, Louisiana who testified before a hearing called by Senator DASCHLE on the farm crisis. The plea by Mr. Smith and others in Louisiana is a wake up call. If the Congress fails to respond to the natural disaster crisis in the South for this crop year, not only will farmers be forced into bankruptcy, but banks, hundreds of small businesses and the rural economy that is supported by the agriculture industry will suffer greatly.

Mr. President, Louisiana began the year with record rainfall during the Winter and early Spring followed by the hottest Summer on record. Just during the last three months, Louisiana has had 71 days of 97 degree or higher temperatures with 36 days higher than 100 degrees. Things are not looking any better and we are told that with the past and current extreme weather conditions the current loss estimates of \$450 million are expected to increase even more during the coming weeks. This is not good news especially for Louisiana corn, cotton, soybean and livestock producers in North Louisiana who have been hit hardest.

To explain the difficulties that Louisiana farmers are experiencing I would like to take a few moments to highlight some of the high points of Terry's remarks. His recent statement very clearly tells the story of the projected impact this natural disaster has had on thousands of family farms and the future economy of some of the poorest areas in Louisiana. Specifically, his testimony focuses on the economic losses projected for Louisiana's major row crops—corn, cotton and soybeans.

Mr. President, corn farmers in Louisiana under normal weather patterns are able to produce about 100–200 bushels per acre for non-irrigated corn. To date, the best corn yields in Louisiana have been in the 40–50 bushel per acre range. In addition, a large percentage of Louisiana's corn crop is infested with aflatoxin, a toxic mold that results from heat stress and is harmful to humans and animals at certain levels. Due to the toxic nature of this mold, corn harvested with aflatoxin in excess of 20 parts per billion can not be sold to most grain elevators. The grain elevators that will except infested corn is

only paying \$1.00 per bushel—less than half of what is needed to cover the farmer's production costs. Therefore, the farmer has two options—(1) sell the crop at discounted price of \$1.00 an acre or (2) leave it in the field to rot and collect about the same amount, if the farmer has Catastrophic Crop Insurance. Most farmers with aflatoxin in their corn above 20 billion parts per million are finding it impractical to even harvest. Those farmers who are lucky enough to have corn without aflatoxin will not be able to cover even half of their production costs due to low yields and low prices. What is the result of this situation? The Louisiana Cooperative Extension Service recently estimated that corn farmers in one North Louisiana Parish will lose about \$154 per acre or about \$3.85 million this year.

Our cotton farmers just began their harvest last week, but the outlook is not much better. Cotton yields in Louisiana generally average about 800 to 1000 pounds per acre. As of last week, cotton yields have been averaging 100 to 650 pounds per acre, one third to one half of normal production yields. Also, the quality has been extremely poor due to the hot dry summer and will discount the price the farmer gets for his crop by several cents per pound. With production costs of cotton in Louisiana ranging from \$500 to \$600 per acre, it is estimated that the average cotton farmer will lose approximately \$131,000 this year.

Soybean harvest has also just begun. Yields thus far are less than 10 bushels per acre, which is down approximately 65% from normal. Most fields in North Louisiana are averaging about 4–5 bushels per acre. Also, because of the hot, dry weather, chemicals have not been preforming and weeds have been a tremendous problem. With the extreme low prices of soybeans and low yields, farmers in hardest hit areas can expect to lose approximately \$85 per acre or about \$42,500 this year.

These are just a few examples of how the major row crops will be impacted. In addition, our larger agriculture lending institutions are expecting very low repayments this year. One of the larger banks in the state says that of \$18 million in crop loans, they are expecting to be repaid only 30–35% of the outstanding loans. Another bank expects that 40–50% of the agricultural loans will not be totally paid this year. Not only will crop loans not be repaid, but outstanding bills for crop inputs such as chemicals, fertilizer and fuel may not be paid in full. In the words of one banker "spendable income will be down 75% of normal. This is the money used to buy clothing, household goods and for paying the utilities."

Mr. President, these are real examples of the economic hardships facing farmers, their families and the rural communities they support. Many farm families do not know what they are going to do in order to make it another year. Many may end up in the local un-

employment office. I hope that this Congress does not let this happen.

Farmers in Louisiana and other Southern states need disaster assistance, and they need it before the Congress adjourns. They need this assistance delivered in a manner that is fair. Thus, this relief should only be provided to those farmers with demonstrated crop losses. I urge my colleagues on both sides of the aisle to join me in support of direct disaster payments to the thousands of farmers who provide us with three square meals a day. This source is so often taken for granted every day when we feed our families.

Mr. President, before I conclude my remarks, I would like to talk about some specific relief measures needed to address the 1998 crop losses in Louisiana and other Southern states that have lost a large portion of their crops due to the drought and associated disease. These measures include:

1. The Secretary should deliver direct disaster payments to compensate all farmers for 1998 crop losses through the Farm Service Agency (FSA).

2. Payments should be based on actual farm yields using the past five years of actual production history, excluding the crop year with the lowest yields per harvested acre and any crop year in which the crop was not planted on the farm. Actual production losses should be adjusted because of quality losses caused by damaging weather and related conditions, including diseases such as aflatoxin. If no five year history is available, the Secretary should use the average county yields.

3. With respect to livestock producers, direct payments should cover the cost of feed, the establishment of supplemental pastures and other losses due to natural disasters, including livestock and poultry weight losses, poultry mortality and livestock milk production losses.

4. With respect to tree farmers, direct payments should cover the cost of replanting seedlings and cover production costs of pecan and peach farmers who suffered losses due to a natural disaster during the 1998 crop year.

5. Presently, any farmer who collected a Catastrophic Crop Insurance Payment (CAT) or Non-Insured Crop Insurance Payment (NAP) is ineligible for a low-interest Emergency Loan. This should be amended.

6. Also, there is presently a seven year limit on the amount of credit that can be extended through the USDA Farm Service Agency (FSA). On an emergency basis, the Secretary of Agriculture should be granted the authority to waive the current limitation.

7. Finally, Mr. President, all the farmers that I have spoken with tell me the crop insurance program is not working. I think we do have some serious problems that can not be addressed in three weeks and should be revisited next year. However, one valid problem that can be addressed this year is to require USDA not to exclude from coverage approved existing planting methods. Currently, all broadcast soybeans planted in Louisiana are ineligible for crop insurance coverage due to the fact that they are seeded by broadcasting means such as aerial application. This is wrong and should be amended.

Mr. President, this concludes my remarks and I ask unanimous consent that the crop damages as reported by the Louisiana State University Agricultural Center be printed in the RECORD.